

## TEXAS TRANSPORTATION COMMISSION

Wharton County

### MINUTE ORDER

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Yoakum District

The City of Wharton (City) has submitted an application for financial assistance in the form of a loan of up to \$15,000,000 from the State Infrastructure Bank (SIB) under Transportation Code, Chapter 222, Subchapter D, and Title 43 Texas Administrative Code (TAC), Chapter 6 (SIB Rules). The application satisfies all requirements of the rules, including passage by the City of a resolution authorizing submission of the application to the Texas Department of Transportation (department).

The intended use of the financial assistance conforms to the purposes of the SIB. The City intends to use the financial assistance to pay for the costs of right of way acquisition, engineering, and construction necessary for a non-tolled project to extend FM 1301 at SH 60 to US 59 in Wharton County, Texas (project).

The present and projected financial condition of the SIB is sufficient to cover the requested financial assistance for the project.

The City has proposed a pledge of ad valorem taxes and limited net revenues as security for repayment of the loan.

The SIB Rules provide for both preliminary and final approval by the Texas Transportation Commission (commission) of any SIB loan in the principal amount of more than \$10 million or in which the department does not have primary responsibility, unless the commission waives the preliminary approval requirement for that application.

The executive director or his designee implemented actions authorized and required by the SIB Rules for preliminary approval. The executive director recommends that the commission grant preliminary approval of the City's application for financial assistance from the SIB.

In accordance with the SIB Rules, the commission finds that:

1. the project is consistent with the Statewide Long-Range Transportation Plan and the metropolitan transportation plan developed by the applicable metropolitan planning organization;
2. the project is in a Clean Air Act non-attainment area and is consistent with the Statewide Transportation Improvement Program, with the conforming plan and Transportation Improvement Program for the MPO in which the project is located, and with the State Implementation Plan;
3. the project will improve the efficiency of the state's transportation systems;
4. the project will expand the availability of funding for transportation projects or reduce direct state costs; and
5. the application shows that the City is likely to have sufficient revenues to assure repayment of the financial assistance.

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IT IS THEREFORE DETERMINED AND ORDERED by the commission that the application submitted by the City for financial assistance in the form of a loan from the SIB meets the applicable requirements of the SIB Rules and, in accordance with those provisions, the commission grants preliminary approval of the City's application for a SIB loan in an amount not to exceed \$15,000,000 to pay the City's costs of right of way acquisition, engineering and construction necessary for the non-tolled project.

IT IS FURTHER ORDERED by the commission that the executive director or his designee is directed and authorized to commence negotiations and other actions with the City authorized and required by its rules.

Submitted and reviewed by:

DocuSigned by:  
*Benjamin Asher*  
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Director, Project Finance,  
Debt & Strategic Contracts Division

Recommended by:

DocuSigned by:  
*James H. Bass*  
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Executive Director

115873 Oct 29 2020

Minute Number	Date Passed
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